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HOUSE BILL 194

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Brian K. Moore

AN ACT

RELATING TO PUBLIC FINANCES; INCREASING THE TIME WITHIN WHICH
CERTAIN MUNICIPALITIES MAY DEPOSIT RECEIPTS OF PUBLIC MONEY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 6-10-36.1 NMSA 1978 (being Laws 1997,
Chapter 161, Section 1) is amended to read:

"6-10-36.1. RECEIPTS OF PUBLIC MONEY--DISPOSITION BY
CERTAIN MUNICIPALITIES.--~~[For any]~~ A municipality or village
having within its boundaries no suitable banking facility in
which to deposit collected receipts of public money [~~such~~
~~municipality or village~~] shall deposit receipts within a period
not to exceed [~~five~~] ten working days from the date of
collection; provided the municipality or village adopts a
reasonable administrative policy approved by the local
government division of the department of finance and

.164618.1

underscored material = new
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1 administration establishing procedures for the safeguarding of
2 the public funds prior to deposit."

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